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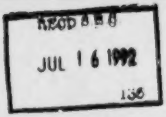

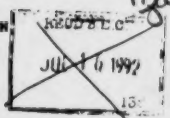

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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 10-Q

QUARTERLY REPORT UNDER SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For Quarter Ended June 30, 1992 Commission File Number 2-98651

Kingfisher Bancorp, Inc.
(Exact name or registrant as specified in its Charter)

OKLAHOMA	73-1247579
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
P.O. Box 419 124 South Main Street Kingfisher, Oklahoma	73750
(Address of principal executive officers)	(Zip Code)

Registrant's telephone number, including area code (405) 375-3121
Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes X No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class	Outstanding at June 30, 1992
Common Stock, $1 par value	69,093

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KINGFISHER BANCORP, INC. AND SUBSIDIARY

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KINGFISHER BANCORP, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF INCOME

	Three Months Ended June 30,		Six Months Ended June 30,	
	1992	1991	1992	1991
INTEREST INCOME:				
Interest and fees on loans	$ 1,068,364	$ 1,081,224	$ 2,142,092	$ 2,228,572
Investment securities:				
United States government	468,869	377,845	912,155	687,770
State and political subdivisions	133,464	162,614	276,986	321,730
Federal funds sold	60,900	146,709	124,522	304,066
Total interest income	1,731,597	1,768,392	3,455,755	3,542,138
INTEREST EXPENSE:				
Savings and other time deposits	813,953	1,079,087	1,683,888	2,120,621
Other short-term borrowings	1,967	5,743	4,919	14,824
Long-term debt	8,341	-	10,106	-
Total interest expense	824,261	1,084,830	1,698,913	2,135,445
NET INTEREST INCOME	907,336	683,562	1,756,842	1,406,693
PROVISION FOR POSSIBLE LOAN LOSSES	60,000	60,000	120,000	120,000
NET INTEREST INCOME, after provision for possible loan losses	847,336	623,562	1,636,842	1,286,693
OTHER INCOME:				
Service charges on deposit accounts	32,552	22,939	64,746	46,071
Exchange charges	52,670	36,674	100,132	80,742
Other	15,653	5,874	21,702	14,262
Total other income	100,875	65,487	186,580	141,075
OTHER EXPENSES:				
Salaries and employee benefits	206,506	193,398	414,237	398,403
Occupancy	8,194	9,463	17,701	16,741
Depreciation and amortization	16,600	14,600	31,600	30,047
Other	194,846	175,818	448,099	399,736
Total other expenses	426,146	393,279	911,637	844,927
INCOME BEFORE INCOME TAXES	522,065	295,770	911,785	582,841
INCOME TAX PROVISION	64,000	26,475	116,000	93,475
NET INCOME	$ 458,065	$ 269,295	$ 795,785	$ 489,366
NET INCOME PER SHARE	$ 5.94	$ 3.27	$ 10.20	$ 5.94

KINGFISHER BANCORP, INC. AND SUBSIDIARY

CONSOLIDATED BALANCE SHEETS

	June 30, 1992	December 31, 1991
ASSETS:		
Cash and due from banks	$ 3,988,853	$ 1,649,425
Federal funds sold	8,600,000	3,950,000
Investment securities:		
U.S. government securities and government agencies	24,240,058	22,596,203
States and political subdivisions	6,682,337	7,040,607
Total investment securities	30,922,395	29,636,810
Loans, net of unearned income	39,860,349	44,082,651
Less allowance for possible loan losses	(709,000)	(695,000)
Net loans	39,151,349	43,387,651
Owned real estate		735,426
Bank premises and equipment, net	348,101	333,521
Accrued interest and other assets	1,853,570	1,545,260
TOTAL	$ 84,864,268	$ 81,238,093
LIABILITIES AND EQUITY:		
Deposits:		
Demand	6,591,594	$ 5,991,165
NOW accounts	8,725,402	8,040,754
Savings and time deposits	59,803,461	58,061,159
	75,120,457	72,093,078
Other short-term borrowings	427,830	209,633
Long-term debt	604,310	-
Accrued interest and other liabilities	308,048	323,248
Total liabilities	76,460,645	72,625,959
Stockholders' Equity:		
Common stock, par value $1 per share, 240,000 shares authorized; 120,000 shares issued	120,000	120,000
Additional paid-in capital	2,360,000	2,360,000
Retained earnings	9,158,495	8,509,386
	11,638,495	10,989,386
Less treasury shares, (69,093 and 39,949)	(3,234,872)	(2,377,252)
Total stockholders' equity	8,403,623	8,512,134
TOTAL	$ 84,864,268	$ 81,238,093

KINGFISHER BANCORP, INC. AND SUBSIDIARY

CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

	Six Months Ended June 30,	
	1992	1991
COMMON STOCK	$ 120,000	$ 120,000
ADDITIONAL PAID-IN CAPITAL	2,360,000	2,360,000
RETAINED EARNINGS:		
Balance at beginning of year	8,509,386	8,161,375
Cash dividends declared	(146,676)	(164,642)
Net income	795,785	489,366
	9,158,495	8,486,459
TREASURY SHARES:		
Balance, at beginning of year, at cost net of sales	(2,377,252)	(2,220,672)
Acquisition of 10,958 and 698 shares	(857,620)	(29,180)
	(3,234,872)	(2,249,852)
	$ 8,403,623	$ 8,716,607

KINGFISHER BANCORP, INC. AND SUBSIDIARY

CONSOLIDATED STATEMENT OF CASH FLOWS

	Six Months Ended June 30,	
	1992	1991
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	$ 795,785	$ 489,366
Adjustments to reconcile net income to net cash provided by operating activities:		
Provision for loan losses	120,000	120,000
Amortization of investment security premiums	16,800	6,407
Accretion of investment security premiums	(20,113)	(2,537)
Depreciation and amortization	31,600	30,047
Provision for deferred taxes	(31,749)	2,975
Other transactions, net	(3,951)	(559)
Changes in operating assets and liabilities:		
Increase in accrued interest receivable and other assets	(296,810)	(277,558)
Increase (decrease) in accrued interest payable and other liabilities	16,500	(75,569)
Net cash provided by operating activities	628,062	292,572
CASH FLOWS FROM INVESTING ACTIVITIES:		
Net decrease in loans	4,844,228	5,189,859
Proceeds from sales of investment securities	3,978,640	1,583,579
Purchase of investment securities	(5,260,912)	(12,983,262)
Purchase of premises and equipment	(46,180))	(54,778)
Net cash used by investing activities	3,515,776	(6,264,602)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net increase in demand deposit and savings accounts	600,430	620,830
Net increase in time deposits	2,426,949	2,769,851
Increase in other borrowed funds	218,197	131,692
Increase in long-term debt	604,310	-
Payments to acquire treasury stock	(857,620)	(29,180)
Dividends paid	(146,676)	(164,642)
Net cash used by financing activities	2,845,590	3,328,551

(Continued)

KINGFISHER BANCORP, INC. AND SUBSIDIARY

CONSOLIDATED STATEMENT OF CASH FLOWS

(Continued)

	Six Months Ended June 30,	
	1992	1991
INCREASE IN CASH AND CASH EQUIVALENTS	$ 6,989,428	$(2,643,479)
CASH AND CASH EQUIVALENTS:		
Beginning of the period	5,599,425	13,717,151
End of the period	$12,588,853	$11,073,672
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:		
Cash paid during the period for interest	$ 1,776,063	$ 2,208,963
Cash paid during the period for income taxes	$ 162,847	$ 155,000
SUPPLEMENTAL SCHEDULE OF NONCASH FINANCING ACTIVITIES:		
Loans transferred to owned real estate	$ 993,772	$ -
In-substance foreclosure owned real estate transferred to loans	$ 817,508	$ -

KINGFISHER BANCORP, INC. AND SUBSIDIARY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

THREE MONTHS ENDED JUNE 30, 1992

1. The consolidated financial statements include the accounts of Kingfisher Bancorp, Inc. (the Company) and Kingfisher Bank and Trust Co. (the Bank) after elimination of all material intercompany accounts and transactions.

2. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted. It is suggested that these consolidated financial statements be read in conjunction with the consolidated financial statements and notes thereto included in the Company's annual report dated January 24, 1992.

3. Net income per share is computed on the basis of weighted average number of common shares outstanding during the periods as restated.

4. The financial statements include all adjustments necessary to fairly present the results of operations for the periods presented. All such adjustments are of a normal receiving nature.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

OVERVIEW

Net income for the three months ended June 30, 1992 was $458,065 as compared to $269,295 for the same period in 1991.

Net income for the six months ended June 30, 1992 was $795,785, a 62.62% increase from the $489,366 recorded for the six months ended June 30, 1991. This increase was primarily the result of interest expense decreasing at a faster rate than the decrease in interest income.

NET INTEREST INCOME

Net interest income is affected by the volume of earning assets, the interest rate earned on those assets, the volume of interest bearing liabilities and the rates paid on those liabilities.

Net interest income for the three months ended June 30, 1992, was $847,336 as compared to $623,562 for the same period last year. Net interest income for the six month period ending June 30, 1992 and June 30, 1991 was $1,636,842 and $1,286,693, respectively. These three month and six month increases can be attributed to a decrease in interest expense due to falling interest rates.

The net interest spread is the difference between the rate earned on earning assets and the rate paid on interest bearing liabilities. The net interest spread at June 30, 1992 was 4.31% as compared to 3.57% at June 30, 1991.

LOAN QUALITY

The allowance for possible loan losses as a percent of loans was 1.78% at June 30, 1992, as compared to 1.58% at December 31, 1991. This increase is due to a 9.58% decrease in loans and managements decision to continue putting $20,000 per month to the reserve.

Management believes the demand for loans will begin increasing during the latter part of next quarter and on in to the last quarter of 1992 due to seasonal demand for livestock loans.

BALANCE SHEET COMPOSITION

The loan to deposit ratio was 53.06% at June 30, 1992 as compared to 61.15% at December 31, 1991. Decreased loan demand due to seasonal borrowing needs in the agricultural sector is the primary reason for this decline.

Management believes the loan to deposit ratio will begin increasing during the latter part of next quarter and on in to the last quarter of 1992 due to seasonal loan demand in the agricultural sector.

The capital to asset ratio at June 30, 1992 was 9.90% as compared to 10.60% at December 31, 1991.

LIQUIDITY

Liquidity can be defined as a financial institutions ability to meet possible deposit withdrawals, provide for the credit needs of its customers and take advantage of investment opportunities as they arise. Management considers the banks liquidity position or 40% adequate to meet these needs.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

KINGFISHER BANCORP, INC.

Date: July 14, 1992

President

Date: July 14, 1992

Treasurer